

ITEL

RECORDATION NO. 10052-1 Filed 1425

July 1, 1980

JUL 2 1980-1 55 PM
INTERSTATE COMMERCE COMMISSION

Rail Division

Two Embarcadero Center
San Francisco, California 94111
(415) 955-9090
Telex 34234

0-184A090

No. JUL 2 1980

Date

Fee \$ 10.00

ICC Washington, D. C.

RECEIVED
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T.C.C.
FEE OPERATION BR.

Ms. Agatha Mergenovich, Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Re: Amendment No. 2, made as of June 20, 1980, to that certain Lease Agreement, made as of July 26, 1978, between Itel Corporation, Rail Division and Valley and Siletz Railroad Company

Dear Ms. Mergenovich:

Pursuant to 29 U.S.C. Section 11303(a) and the Interstate Commerce Commission's rules and regulations thereunder, I enclose herewith, on behalf of Itel Corporation, Rail Division, for filing and recordation, one (1) original and three (3) counterparts of the following document:

Amendment No. 2, made as of June 20, 1980, to that certain Lease Agreement, made as of July 26, 1978, between Itel Corporation, Rail Division and Valley and Siletz Railroad Company

The names and addresses of the parties to the aforementioned document are:

- (1) Itel Corporation, Rail Division
Two Embarcadero Center, 24th Floor
San Francisco, California 94111
- (2) Valley and Siletz Railroad Company
One Jefferson Square
Boise, Idaho 83728

Enclosed also is a check for \$10.00 for the required recordation fee.

The equipment covered by the enclosed Amendment is fifty (50) boxcars (A.A.R. mechanical designation XM; 50'6" in length), marked VS 2100 through and including VS 2149.

Michael Dwyer
C. Dwyer

Please stamp all counterparts of the enclosed document with your official recording stamp. You will wish to retain one (1) counterpart of the document for your files; it is requested that the remaining three (3) counterparts be delivered to the bearer of this letter.

Sincerely,

A handwritten signature in dark ink, appearing to read "David V. Biesemeyer", with a long horizontal flourish extending to the right.

David V. Biesemeyer
Senior Counsel

Enclosures
DVB/jsf

Interstate Commerce Commission
Washington, D.C. 20423

7/2/80

OFFICE OF THE SECRETARY

David V. Biesemeyer
IteIRail Division
Two Embarcadero Center
San Francisco, Calif. 94111

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on **7/2/80** at **1:55pm**, and assigned re-recording number(s). **10032-C**

Sincerely yours,

Agatha L. Mergenovich
Agatha L. Mergenovich
Secretary

Enclosure(s)

L-0029
6/16/80

RECORDATION NO. 10032-C Filed 1425

JUL 2 1980 - 1 55 PM

AMENDMENT NO. 2 INTERSTATE COMMERCE COMMISSION

AMENDMENT NO. 2 ("Amendment"), dated as of June 20, 1980, to that certain Lease Agreement (the "Lease"), made as of July 26, 1978, between Itel Corporation, Rail Division ("Itel") and Valley and Siletz Railroad Company ("Lessee").

For good and valuable consideration, the receipt of which is hereby acknowledged, Itel and Lessee hereby amend the Lease, with respect to and affecting to the Boxcars described on Schedule A thereto as bearing reporting marks VS 2100 through and including VS 2149 only, as follows:

1. Item 2.K. on Schedule A is hereby deleted and the following substituted therefor:

"2.K. The Boxcars with reporting marks VS 2000 through and including VS 2099 shall have, and be marked with, the Mechanical Designation 'XM' and the Boxcars with reporting marks VS 2100 through and including VS 2149 shall have, and be marked with, the Mechanical Designation 'XP'."

2. A new item 2.L. is hereby added to Schedule A, following item K, as follows:

"2.L. Each of the Boxcars with reporting marks VS 2100 through and including VS 2149 shall be sprayed, on the inside of the roof, with an insulating material qualifying such Boxcar for XP mechanical designation pursuant to the rules of the Association of American Railroads."

3. Section 7 of the Lease is hereby amended by the deletion of the number "90" each time it appears therein and the substitution of the number "93" therefor and by the deletion of the number "87.5" each time it appears therein and the substitution of the number "93" therefor.

4. Subsection 7.A.(ii) of the Lease is hereby amended by the deletion of the words "plus an amount equal to one-half of the Payments earned in excess of the Itel Base Rental" from the 4th, 5th and 6th lines thereof and by the deletion of the words "one-half of" from the 14th line thereof.

5. Section 7 of the Lease is hereby amended by the addition of a new Subsection 7.I. as follows:

"7.I. Notwithstanding anything to the contrary herein, no rent shall be due to Itel from Lessee with respect to a Boxcar for the period commencing with and including the effective date of this Amendment with respect to such Boxcar to and including the earlier of the thirtieth (30th) day after such effective date, or the date of the first loading of freight on such Boxcar ("Initial Loading")."

6. This Amendment shall be effective, with respect to a Boxcar, after such Boxcar has been remarked and sprayed in accordance with paragraphs 1 and 2.
7. In the event that Itel and Lessee shall agree by further amendment of the Lease that the Boxcars be redesignated XM, this Amendment shall cease to be effective, with respect to a Boxcar, in accordance with the terms of such agreement.

ITEL CORPORATION
RAIL DIVISION

By Carl M. Taylor
Title President
Date June 30, 1980

VALLEY AND SILETZ
RAILROAD COMPANY

By Robert A. Schwarz
Title President
Date June 20, 1980

ACKNOWLEDGEMENTS

STATE OF CALIFORNIA)
)
COUNTY OF SAN FRANCISCO)

On this 1st day of July, 1980, before me personally appeared PARK H. TAYLOR, to me personally known, who being by me duly sworn says that such person is PRESIDENT of Itel Corporation, Rail Division, that the foregoing Amendment No 2 was signed on behalf of said corporation by authority of its board of directors, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Notary Public

STATE OF Idaho)
)
COUNTY OF Ada)

On this 20th day of June, 1980, before me personally appeared Robert H. Schwarz, to me personally known, who being by me duly sworn says that such person is President of Valley and Siletz Railroad Company, that the foregoing Amendment No. 2 was signed on behalf of said corporation by authority of its board of directors, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public